

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY U.S.S.R.

REPORT

SUBJECT Sales of precious metals

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This is UNEVALUATED Information

THE SOURCE EVALUATIONS IN THIS REPORT ARE DEFINITIVE.
THE APPRAISAL OF CONTENT IS TENTATIVE.
(FOR KEY SEE REVERSE)

1. Gold. Contrary to views expressed several weeks ago, present indications are that the Soviets are not going to sell appreciable quantities of gold in the foreseeable future.

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2. Platinum. On the other hand they are very keen to unload platinum, but they are demanding a fairly high price (£27.10.0. per troy ounce)

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Since the beginning of December, 1954, one firm bought 300 Kgr. platinum from the Soviets. The Russians probably sold a similar amount elsewhere during that period. The Soviets have now discontinued their former practice of forcing purchasers of gold to buy simultaneously a quantity of platinum.

3. Palladium. The Soviets are still very keen to sell palladium, but the market is against them.

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the Russians

has a vast quantity of palladium in stock, are trying very hard to popularize palladium for use in jewellery instead of platinum. Palladium is produced as a by-product of platinum, is practically as good for mounting precious stones and costs much less (£5.10.0. per troy ounce).

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5.

Occasionally, their

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prices are slightly lower than those quoted [REDACTED]
[REDACTED] This is attributed to the fact that when the norms for sales are
not reached, exceptional measures are resorted to in order to attain them.
There is also evidence of jealousy between various Soviet agencies selling
precious metals.

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